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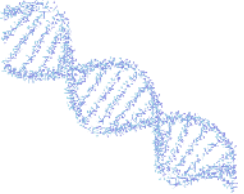


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Interim Results



August 2025



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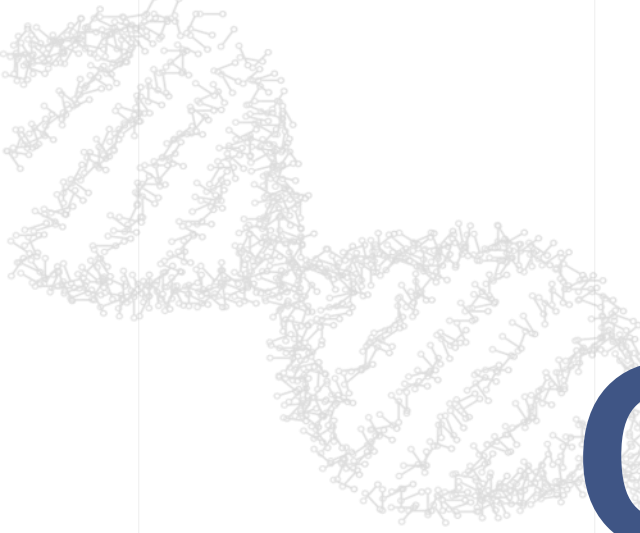
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Future
Outlook

RMB mm	2Q2025	1Q2025	QoQ	2Q2024	YoY
Revenue	3,342	3,099	7.9%	2,934	13.9%
Net Profit	396	306	29.5%	883	-55.2%
Non-IFRSs Net Profit	406	349	16.3%	351	15.6%

- 2Q2025 revenue achieved solid QoQ growth over 1Q2025, and strong YoY growth over 2Q2024
- Net profit declined YoY due to the impact of investment income generated from the disposal of equity interests in PROTEOLOGIX in the same period of last year
- Non-IFRSs net profit achieved strong growth both YoY & QoQ

RMB mm	1H2025	1H2024	YoY
Revenue	6,441	5,604	14.9%
Net Profit	701	1,113	-37.0%
Non-IFRSs Net Profit	756	690	9.5%

- **New POs:** new POs increased by 10%+ YoY
- **MNC Customers:** revenue from TOP20 Pharmas increased by 48.0% YoY
- **Cash Flow:** net operating cash flow of RMB1.41 billion & free cash flow of RMB254 million
- **Guidance:** maintain full-year 2025 guidance of 10~15% revenue growth

Global Platform & Customers

480+ new customers, **2,600+** active customers, incl. all of the **TOP20** global pharmas

21 R&D & Mfg. facilities in **CN, UK & US**.
22,908 emps., incl. **1,700+** overseas emps.
20,684 scientists & technicians,
representing **90%+** of total emps.

Acquired controlling stake in **Aistarfish** to improve the efficiency of clinical services

Collaboration with **Zhejiang Univ.** to establish a "Joint Research Center" and accelerate application and breakthrough of AI technologies in life sciences

Rich Pipeline to Fuel Future Growth

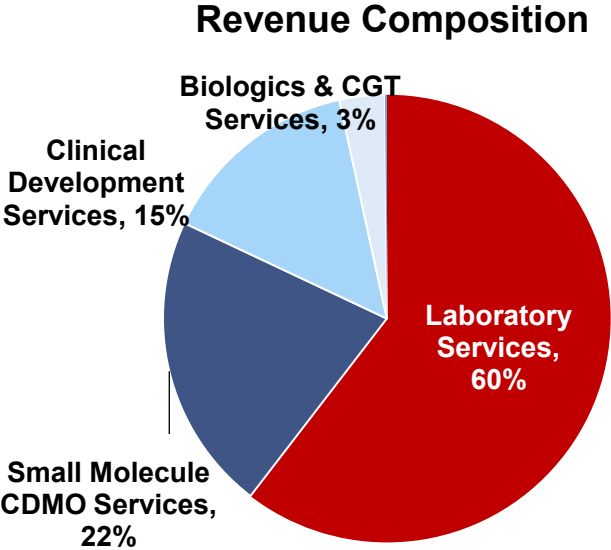
Discovery projects: **795** drug discovery projects

CMC projects: **23** in PPQ & commercial, **21** in PhIII, **188** in PhI/II, **409** in preclinical

Clinical projects: **1,027** CRO projects, incl. **89** in PhIII. **1,700+** SMO projects, CRC team covers **700+** hospitals & clinical trial centers in **150+** cities

CGT projects: **22** release testing projects, incl. **2** commercial projects. **17** tox & tox support projects for CGT products. **16** CDMO projects, incl. **1** in PhIII, **5** in PhI/II, **10** in preclinical

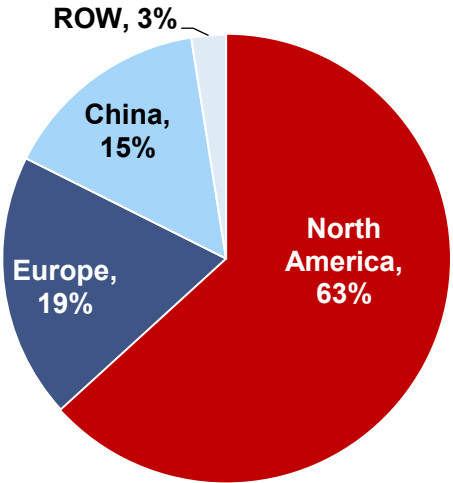
Segments



Global Customers

NA Revenue Grew **11.0%**
EU Revenue Grew **30.5%**
CN Revenue Grew **15.5%**

Revenue Composition

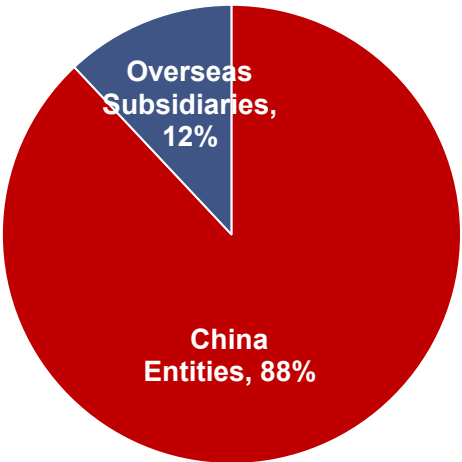


China/Overseas Entities

China Entities
Revenue Grew **15.8%**

Overseas Subsidiaries
Revenue Grew **8.9%**

Revenue Composition

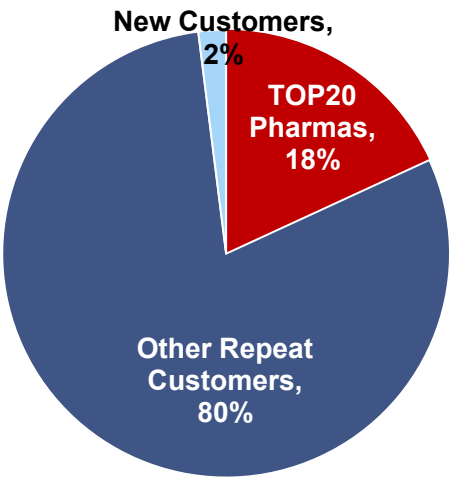


Diversified Customer Base

TOP20 Pharmas
Revenue Grew **48.0%**

Other Customers
Revenue Grew **9.5%**

Revenue Composition



ESG Ratings



Latest MSCI ESG Rating
AA

SUSTAINALYTICS 2025

- Regional TOP Rated ESG Company
- Industry TOP Rated ESG Company

SBTi & ISO Cert.



- Some campuses have achieved 100% use of renewable electricity. Exploring the application of sustainable steam and thermal, etc.



- Expanded the scope of ISO 27001 cert.
- Expect to obtain ISO 14001, ISO 45001 & ISO 22301 cert. in 2H2025

Sustainable Development



- Included in S&P Global Sustainability Yearbook 2025
- Awarded the title of “Industry Mover” by S&P Global



- Joined in the United Nations Global Compact (UNGC)

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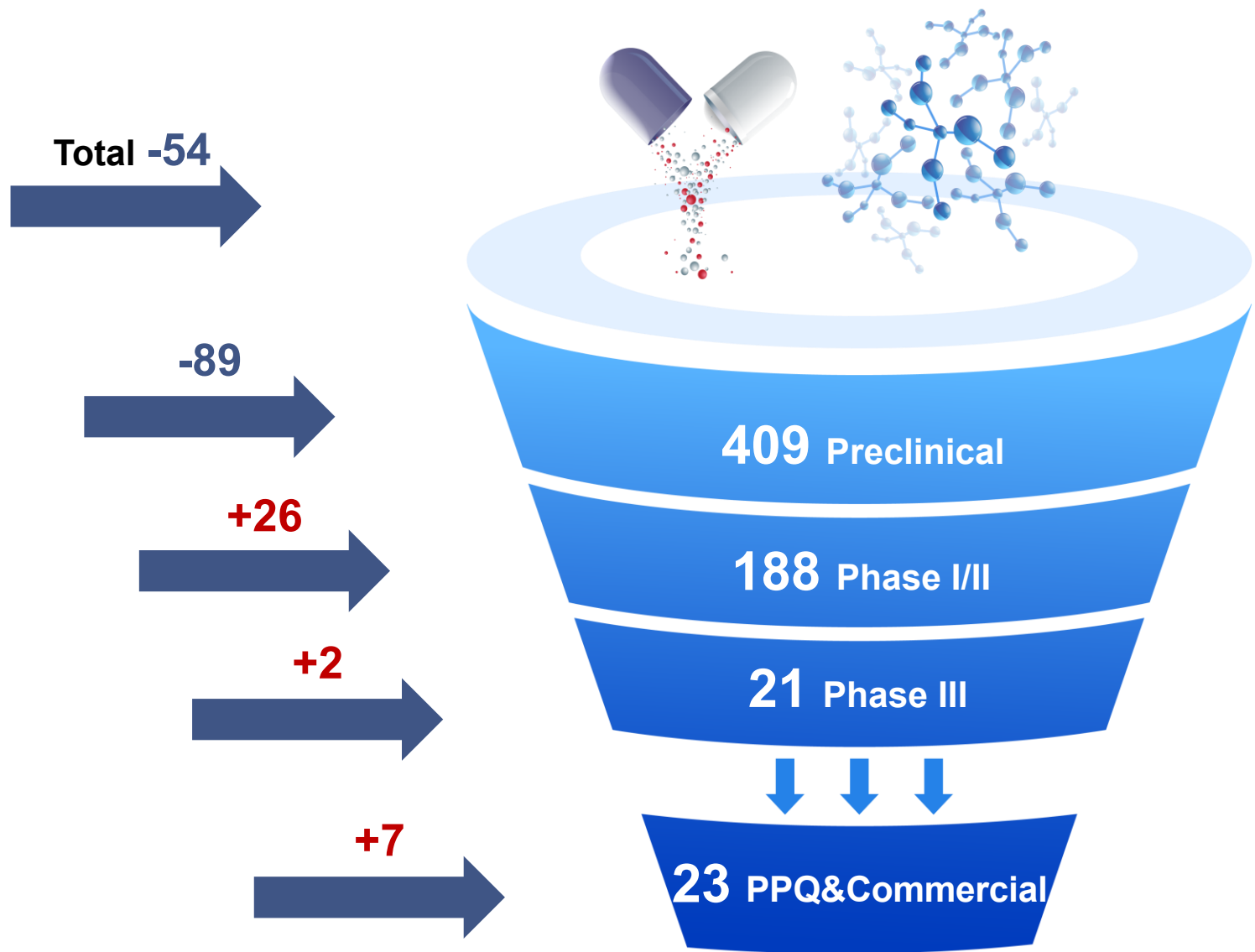
Future
Outlook

RMB mm	2Q2025	1Q2025	QoQ	2Q2024	YoY	1H2025	1H2024	YoY
Revenue	2,035	1,857	9.6%	1,767	15.2%	3,892	3,371	15.5%
GPM	44.3%	45.6%	-1.3pct	44.3%	0.0pct	44.9%	44.0%	0.9pct

- Solid YoY revenue growth of lab chemistry services. Strong YoY revenue growth of bioscience services, especially new modality business. Bioscience services accounted for 55%+ of the segment's total revenue
- New POs increased by 10%+ YoY
- Participated in 795 drug discovery projects
- In 1H2025, the Campus II in Beijing began operation. In July 2025, China's first next-generation AMS dedicated to innovative drug R&D was installed in our Ningbo Campus

RMB mm	2Q2025	1Q2025	QoQ	2Q2024	YoY	1H2025	1H2024	YoY
Revenue	697	693	0.5%	594	17.4%	1,390	1,176	18.2%
GPM	29.9%	30.5%	-0.6pct	28.3%	1.6pct	30.2%	27.8%	2.4pct

- ~84% of CMC services revenue came from the existing customers of lab services
- New POs increased by ~20% YoY, and more projects will be delivered in 2H2025
- China facility passed FDA inspection: Ningbo API facility passed a PAI by the FDA. Shaoxing API facility received an FDA PAI and is awaiting the final EIR
- Building upon our expertise in linker & payload productions, our bioconjugation facility for clinical trial materials is expected to commence operation in 2H2025. Continued to advance the construction of the Campus II in Shaoxing to support mid-to-long term growth



RMB mm	2Q2025	1Q2025	QoQ	2Q2024	YoY	1H2025	1H2024	YoY
Revenue	492	447	10.0%	452	8.9%	939	843	11.4%
GPM	12.8%	11.8%	1.0pct	15.4%	-2.6pct	12.3%	12.6%	-0.3pct

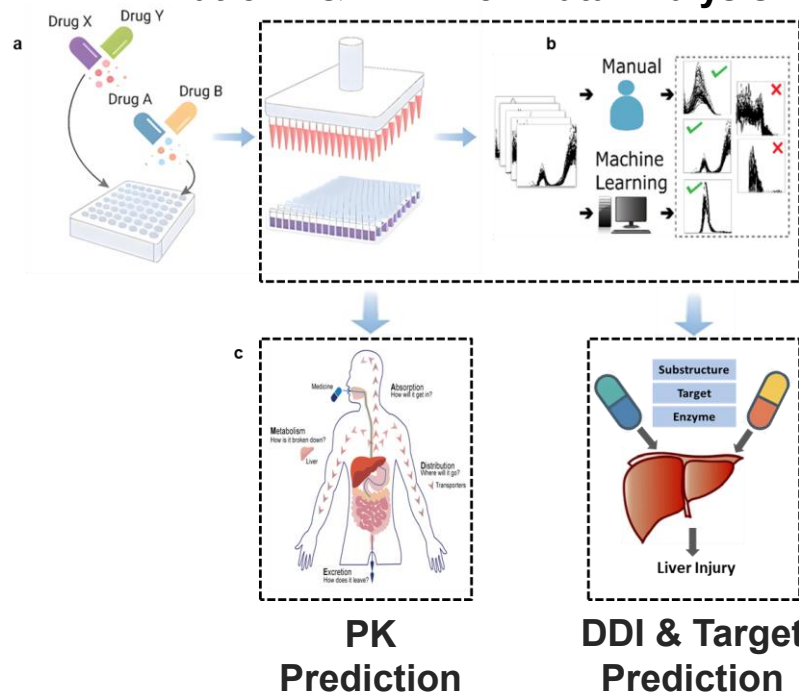
- 1,027 clinical CRO projects, incl. 89 PhIII clinical trials, 389 PhI/II clinical trials, and 549 other clinical trials
- 1,700+ SMO projects. CRC team covers 700+ hospitals & clinical trial centers in 150+ cities
- Acquired controlling stake in Aistarfish to optimize the clinical trial processes, incl. patient enrollment, patient follow-up, and data management
- GPM declined due to revenue mix of different projects and competitions in China market.
Slight margin expansion in 2Q2025 driven by increased revenue

RMB mm	2Q2025	1Q2025	QoQ	2Q2024	YoY	1H2025	1H2024	YoY
Revenue	113	99	14.3%	120	-5.8%	211	211	0.1%
GPM	-42.4%	-68.9%	26.5pct	-25.9%	-16.5pct	-54.7%	-31.4%	-23.3pct

- 2Q2025 revenue contraction YoY due to an elevated comparable base from the delivery of an innovative BsAb CDMO project in the same period last year
- 22 CGT analytical release testing projects, incl. 2 commercial projects and 13 clinical projects. 17 tox/tox support studies for CGT products either completed or are in progress
- 16 gene therapy CDMO projects, incl. 1 in PhIII, 5 in PhI/II & 10 in preclinical
- The segment is in early-stage development. The launch of the biologics CDMO facility in Ningbo in 2Q2024 resulted in increased operating costs and depreciation in 1H2025

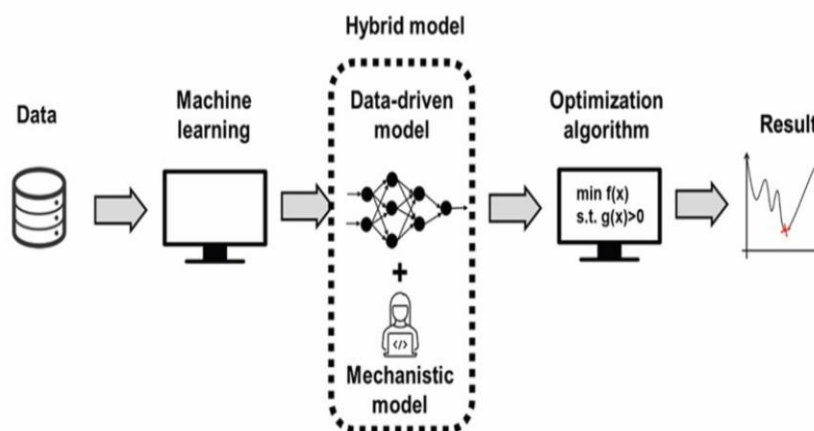
Bioscience

High-Throughput Automated Analytical Platform & AI-Driven Data Analysis

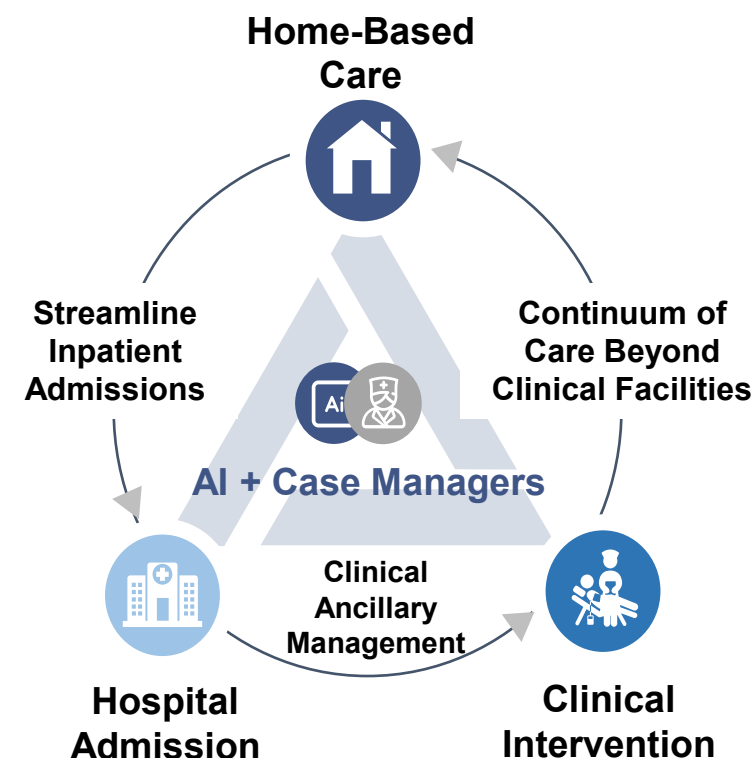


Lab Chem & CMC

AI-Assisted Synthesis Route Design, Process Chemistry R&D, Reaction Optimization, HTE, Directed Enzyme Evolution, Continuous Manufacturing, Safety Evaluation, Quality Management



Clinical



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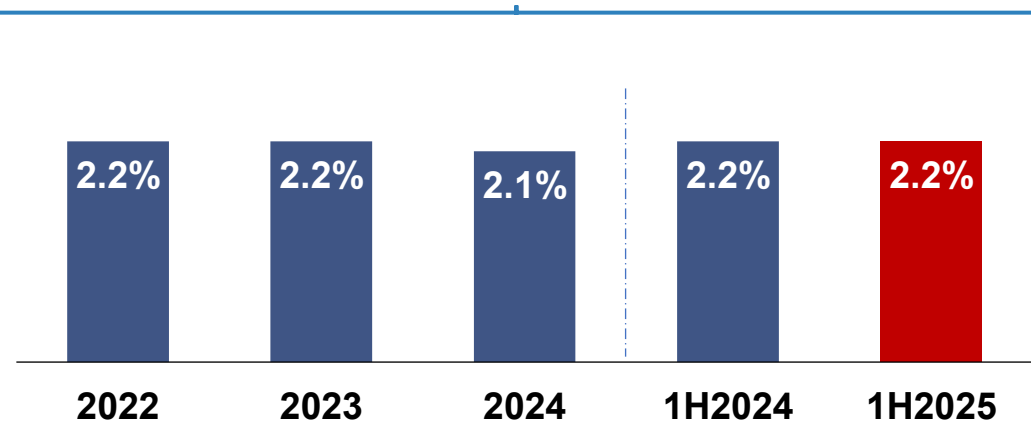
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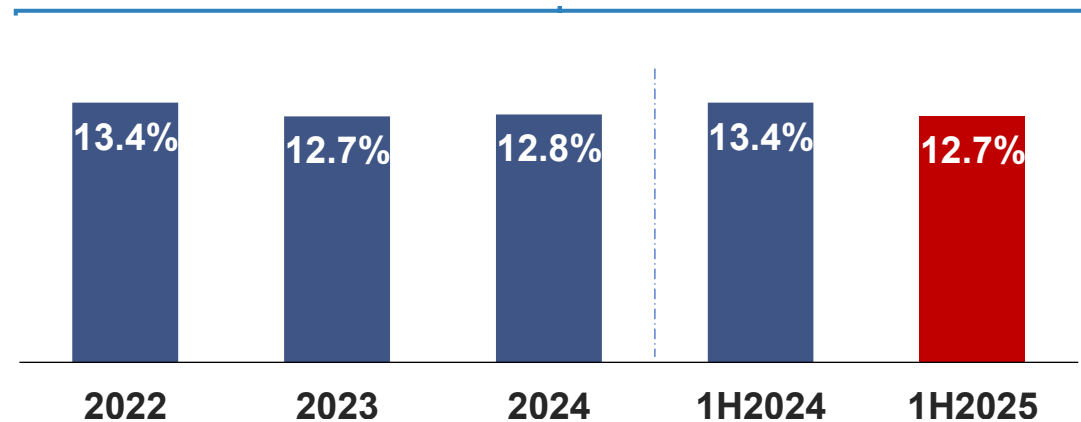
Future
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1H2025 Expenses for the Period

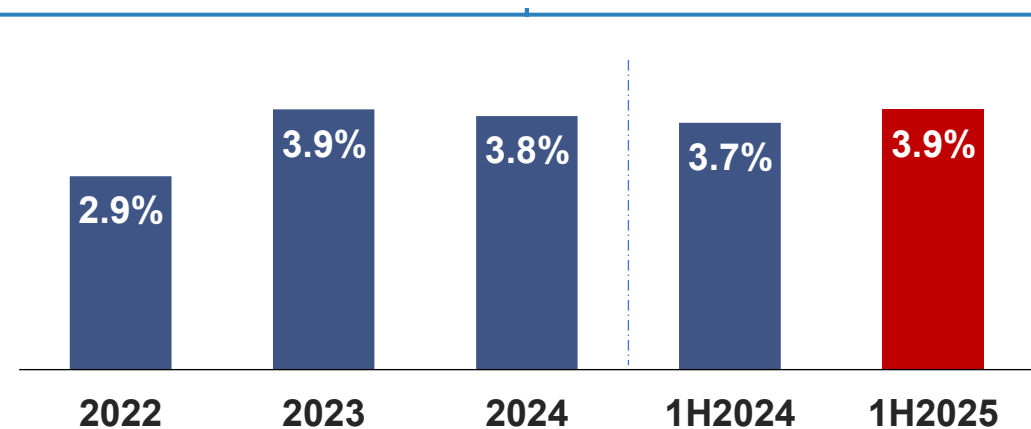
Selling and Distribution Expenses as % of Total Revenue



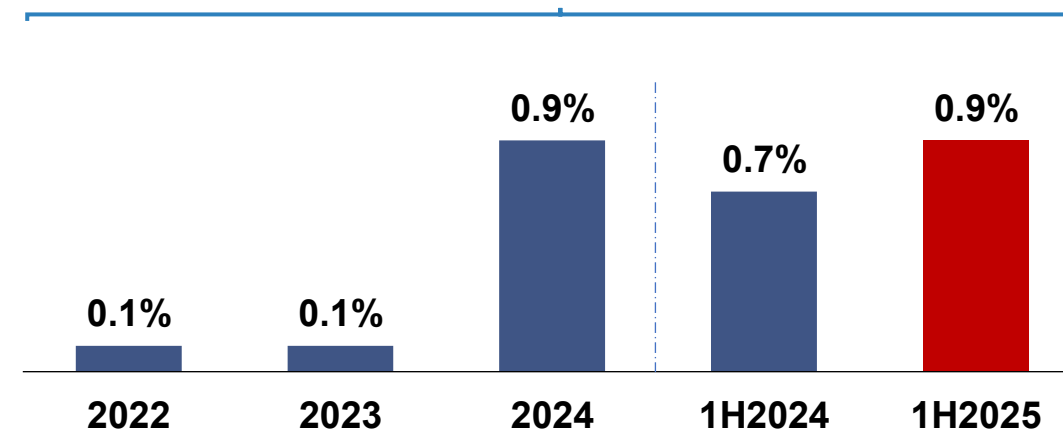
Administrative Expenses as % of Total Revenue ⁽¹⁾



R&D Costs as % of Total Revenue



Net Finance Costs as % of Total Revenue ⁽²⁾

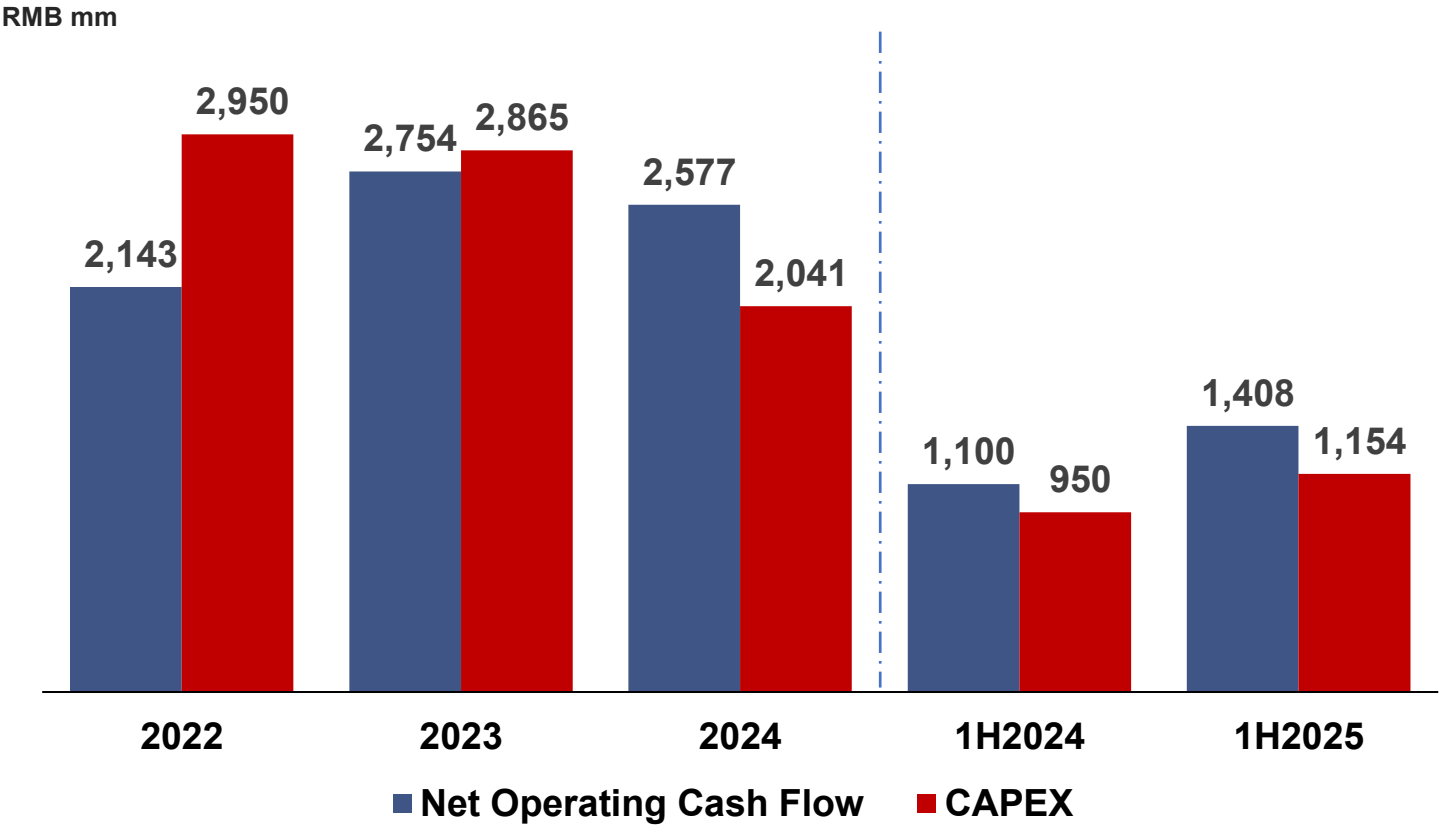


1. Excluding share-based compensation expenses recognized in administrative expenses

2. Net finance costs including interest expenses on bank borrowings and lease liabilities, interest income and bank wealth management products related gains or losses



Expect to Continue to Achieve Positive Free Cash Flow in 2025



1H2025 Non-IFRSs Adjusted Net Profit Attributable to Owners of the Company

RMB mm	1H2025	1H2024
Net Profit	701	1,113
Add:		
Share-based Compensation Expenses	26	66
Convertible Bonds Related Gains	-	(7)
Foreign Exchange Related Losses	23	5
Realized and Unrealized Losses / (Gains) From Equity Investments	5	(531)
Amortization of Intangible Assets from Acquisitions	1	-
One-off Loss Made by Pharmaron Shanghai Co., Ltd. due to the Business Close	-	44
Non-IFRSs Net Profit	756	690

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The evolving healthcare demands and technological innovations will sustain the development of our industry. Global customer demand continued to demonstrate resilience, while demand from China customers is expected to recover gradually



Continue to develop our end-to-end, fully integrated and multiple modalities-capable services platform with global footprints to further support our customers in improving the efficiency and flexibility of their pharmaceutical R&D and manufacturing needs



Expect to deliver 10~15% revenue growth in 2025



THANK YOU